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Title: Theory and Practice of Bank Commercial Letters of Credit

Authors: Wang Tan-yu and Wang Cho-yu (王澐如) and (卓如)

Publisher: Li Hsin Hui-chi T'u-shu Yung-pin She, Shanghai, 1951

Sponsor or

Issuing Authority: None indicated

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Language: Chinese

Area of Coverage: China

Subjects Covered: Types of letters of credit used in foreign trade transactions, application for and granting of letters of credit, bank accounting procedures in the issuance and payment of drafts drawn against letters of credit

Review: A useful textbook describing commonly accepted practices in the issuance of letters of credit. Describes use of letters of credit and contains translation of "Uniform Regulation for Commercial Documentary Credits" adopted by the International Chamber of Commerce in 1930. Although book is based on standard western banking practices, appendix contains regulations issued by the East China Administrative Committee governing foreign exchange and export and import controls. Appendix also includes standardized Chinese translations of frequently used foreign trade and accounting terms adopted by the Bank of China and the East China Trade Control Bureau. Contains 41 charts and forms.

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